

**SALVATORE FERRAGAMO S.p.A.**  
Head Office: Firenze, Via Dei Tornabuoni 2  
Share Capital: Euros 16,841,000.00 fully paid-up  
Italian Tax ID, VAT ID and ID number in Florence Company Registry: 02175200480  
Florence R.E.A. (Index of Economic and Administrative Information) no. 464724  
Website: www.ferragamo.com

**NOTICE OF CALL:**  
**SHAREHOLDERS' ANNUAL AND EXTRAORDINARY GENERAL**  
**MEETING**

Notice is hereby given to Shareholders of the Annual General Meeting and Extraordinary General Meeting, convened at the Assembly Hall in Palazzo Incontri, Via Dei Pucci, Florence, on 26 April 2012, at 9.00 am, in a single call, to discuss and deliberate on the following:

**Agenda**

**ORDINARY BUSINESS**

- 1) Financial statement of Salvatore Ferragamo S.p.A. for the year ending on 31 December 2011. Report by Board of Directors on FY 2011 and proposal for allocation of 2011 results. Report by Board of Statutory Auditors and external Auditors. Related and consequent decisions. Presentation of the annual consolidated accounts for the year ended on 31 December 2011 and reports thereon.
- 2) Election of Board of Directors, after decision on the number of members and their term of office, and on remuneration of directors. Related and consequent decisions.
- 3) Consultation of Shareholders on the Remuneration Policy for directors and managers with strategic responsibilities.
- 4) In compliance with article 114-bis of Italian Legislative Decree 58/1998, approval of the Stock Grant Plan 2012 for the 3-year period 2012-2014, relating to the free assignment of up to a maximum of 500,000 ordinary Company shares to Ferragamo Group top managers.
- 5) Establishment of a dedicated reserve fund, to be used exclusively to service the free of charge share capital increase reserved for top managers of the Ferragamo Group, in implementation of the Stock Grant Plan described in item 4 above.

## EXTRAORDINARY BUSINESS

- 6) A free of charge increase of share capital, in compliance with article 2349 of the Italian Civil Code, for a total maximum amount of 50,000.00 Euros nominal value, equivalent to a maximum number of 500,000 ordinary shares, at an individual value of 0.10 Euros per share, to service the Stock Grant Plan 2012 in favour of Ferragamo Group's top managers, to be issued in a single lot, under the terms and conditions laid down in the Plan itself, using for this purpose the dedicated reserve fund of profits, in compliance with the decision approved by the Shareholders' Annual General Meeting, as per item 5 above. The Extraordinary General Meeting shall confer upon the Board of Directors the powers to issue the new Company shares.
- 7) Amendment of article 5 of the Company's Articles of Association, based on the decision to increase share capital, as per item 6 above. Related and consequent decisions.

### Disclosure on Share Capital

As required by article 5 of the Articles of Association, the Share Capital at the date of this Notice stands at 16,841,000.00 Euros, subdivided into 168,410,000 ordinary shares, each bearing the nominal value of 0.10 Euros. In compliance with article 6 of the Company's Articles of Association, each share is indivisible and gives the holder the right to one vote. At the date of this Notice, the Company does not possess any shares of its own.

### Attending the Shareholders' Meeting

In compliance with article 83-*sexies* of Italian Legislative Decree 58/1998 (Italian Consolidated Law on Finance, known as “TUF”) and article 13 of the Company's Articles of Association, the right to attend the General Meeting and to vote shall be certified by the Company, by means of a document issued by the intermediary charged with keeping the accounts according to legal requirements, based on evidence contained in the accounts books on the seventh market trading day prior to the date established for the single call General Meeting, in other words on 17 April 2012 (Record Date). Those who hold shares only after the Record Date do not have the right to attend or vote in the General Meeting.

### *Ordinary Proxy*

Shareholders having the right to attend and vote in the General Meeting may choose to be represented by proxy, by submitting a written Proxy Form, in compliance with current legal obligations, filling in and signing the ordinary Proxy Form available for download on the Company's website, [www.ferragamo.com](http://www.ferragamo.com), in the section on Investor Relations/Shareholders' General Meeting, and also available from Salvatore Ferragamo S.p.A. - Corporate Affairs Office - Via Mercalli 201, 50019 Sesto Fiorentino (FI).

The Proxy Form can be sent by registered post to Salvatore Ferragamo S.p.A. - Corporate Affairs Office - Via Mercalli 201, 50019 Sesto Fiorentino (FI), or by certified electronic mail to [salvatore.ferragamo@legalmail.it](mailto:salvatore.ferragamo@legalmail.it). The proxyholder may deliver or send a copy of the Proxy Form, in lieu of the original, also as an electronic document, certifying in writing, under his/her own liability, the identity of the person who has conferred the proxy and the conformity of the copy to the original.

### *Proxy conferred upon the representative designated by the Company*

The Company has designated as the Shareholders' Representative, in compliance with article 135-*undecies* of the TUF, the Fiduciary Administration Company "SPAFID S.p.A.". Proxies in writing may be entrusted to the Shareholders' Representative, at no cost to the delegating person, and shall include instructions as to voting preferences and opinions on the General Meeting agenda; they may be conferred up until closing of business on the second market trading day prior to the date established for the single call General Meeting, in other words by 24 April 2012. Such proxies in writing shall be delivered as follows: sent by special overnight courier or by registered post with return receipt to the address selected for this purpose, SPAFID S.p.A., Foro Buonaparte 10, Milano (20121). The Proxy shall be valid exclusively for decisions on proposals on which the delegating shareholder has expressed instructions. The Proxy and the voting instructions may be revoked within the same deadline. The Proxy Form for the Shareholders' Representatives, and related instructions, is available for download on the Company's website, [www.ferragamo.com](http://www.ferragamo.com), in the section on Investor Relations/Shareholders' General Meeting, and is also available from Salvatore Ferragamo S.p.A. - Corporate Affairs Office - Via Mercalli 201, 50019 Sesto Fiorentino (FI).

#### Voting by correspondence: postal voting

Pursuant to article 127 of the TUF and article 14 of the Company's Articles of Association, the right to vote can also be exercised by correspondence, in compliance with existing legal provisions.

Voting ballots form, with instructions, are available on the Company's website, [www.ferragamo.com](http://www.ferragamo.com), in the section on Investor Relations/Shareholders' General Meeting, and also from Salvatore Ferragamo S.p.A. - Corporate Affairs Office - Via Mercalli 201, 50019 Sesto Fiorentino (FI). The voting ballot form, together with a copy of the form certifying the shareholder's right to attend and vote in the General Meeting, exclusively in original and in a sealed envelope, must be sent by registered post to Salvatore Ferragamo S.p.A. - Corporate Affairs Office - Via Mercalli 201, 50019 Sesto Fiorentino (FI) and reach the Company the day prior to the General Meeting convened in a single call. Shareholders are informed that voting ballot forms received after expiry of the above deadline, or received without signatures, will not be taken into consideration in the deliberations or in the voting procedure.

Voting by correspondence is a right that can be exercised solely by the shareholder in person; a separate postal ballot form shall be required for each of the proposals submitted for approval. Postal votes can be revoked by the shareholder in person, by means of a personal declaration, during the General Meeting itself.

No procedure for electronic voting is envisaged.

#### Right to ask questions before the General Meeting

In compliance with article 127-*ter* of the TUF, Shareholders may ask questions on the items on the agenda, including prior to the General Meeting, by means of a registered letter with return receipt, to be sent to Salvatore Ferragamo S.p.A. - Corporate Affairs Office - Via Mercalli 201, 50019 Sesto Fiorentino (FI), or by certified electronic mail to the address: [salvatore.ferragamo@legalmail.it](mailto:salvatore.ferragamo@legalmail.it). The right to ask questions may be legitimately exercised only if the request is accompanied by the certification issued by the intermediary demonstrating the shareholder's right to attend and vote in the General Meeting, unless the Company has previously received such information from the intermediary. In order to ensure that the General Meeting can be properly organized and managed, shareholders are requested to submit their questions by close of business on the second market trading day prior to the date established for the General Meeting (in other words, by 24 April 2012). Questions received prior to the General Meeting will be answered at the latest during the course of the Meeting itself. The Company shall have the option of providing a single reply to questions on the same topic.

#### Right to add items to the Agenda

In compliance with article 126-*bis* of the TUF and article 12 of the Company's Articles of Association, shareholders entitled to the right to vote who represent – individually or jointly – at least one fortieth of the share capital may request, within 10 calendar days from the Notice of Call, in other words within 26 March 2012, to add one or more items to the Agenda, giving indication in their request of the additional item(s) to be included.

The request for additional item(s), together with documentation proving that the requester(s) represent sufficient share capital as specified above, must be submitted in writing, in the original, and sent by registered letter with return receipt, to Salvatore Ferragamo S.p.A. - Corporate Affairs Office - Via Mercalli 201, 50019 Sesto Fiorentino (FI), or by certified electronic mail to the address: [salvatore.ferragamo@legalmail.it](mailto:salvatore.ferragamo@legalmail.it). The request shall include a report on the item(s) to be added to the Agenda. Shareholders are reminded that such additions cannot include those items that, by law, can only be included in the Agenda upon proposal of the Board of Directors, or pursuant to a project or a report drawn up by Board of Directors that is not of the type envisaged in article 125-*bis* of Italian Legislative Decree 58/98. The new Agenda, including such additional item(s), shall be made public according to the same procedures as this Notice of Call, at least fifteen days prior to the date of the General Meeting.

#### Appointment of the Board of Directors

In compliance with article 20 of the Company's Articles of Association, any person holding the office of Director shall fulfil the requirements laid down by the law in force at the time of appointment and the requirements specified in the Company's Articles of Association. Furthermore, among the Directors appointed, a number at least equivalent to the minimum number required by relevant legislation must possess such independence requirements as envisaged in article 148, para 3, of Italian Legislative Decree 58/1998.

In compliance with article 147-*ter* of the TUF and article 20 of the Company's Articles of Association, Directors shall be elected by the Annual General Meeting based on lists submitted by shareholders in which each candidate shall be assigned a progressive number.

No shareholder, including shareholders belonging to the same group, having entered into an agreement as envisaged in article 122 of the TUF, nor the controlling party, the subsidiaries or those jointly controlled pursuant to article 93 of the TUF, shall be entitled to submit, or participate in the submission, not even through a delegate or a fiduciary, of more than one list; nor shall any shareholder vote for different lists, nor shall any candidate stand in more than one list, under pain of exclusion.

Only such shareholders who possess – individually or jointly – at least 2% of share capital shall have the right to submit lists of candidates, in compliance with CONSOB Resolution 18083, dated 25 January 2012.

Lists must be deposited at the Company's Registered Offices and Borsa Italiana S.p.A. at least 25 days prior to the date of General Meeting convened to appoint the Board of Directors (in other words, no later than 1 April 2012; deadline extended to 2 April, the first business day thereafter). Confirmation of the minimum requirements for presentation of candidate lists shall be established having regard to the shares registered under the property of the shareholder on the day on which the lists are submitted and deposited at the Company's Registered Offices. In order to demonstrate ownership of the number of shares required in order to submit a list, shareholders joining together in submitting a list must submit and/or deliver to the Registered Offices copies of the required certification of ownership issued by the intermediary authorized by law, showing clearly that they possess the required number of shares necessary to entitle them to submit a list; such certification must be issued at least 21 days prior to the date established for the General Meeting convened to appoint the Board of Directors, in other words no later than 5 April 2012.

In consideration of the provisions in article 144-*sexies*, para 4-*ter*, of CONSOB Regulation 11971, dated 14 May 1999 and subsequent amendments (the “**Consob Regulation**”), lists and required accompanying disclosures may also be submitted by certified e-mail to the address [salvatore.ferragamo@legalmail.it](mailto:salvatore.ferragamo@legalmail.it), to be sent jointly with all information necessary to prove the identity of the shareholder(s) submitting the list, which must also include a telephone number at which the shareholder(s) can be reached.

As laid down in the law, in the applicable regulations and in article 20 of the Company's Articles of Association, each list submitted must be accompanied by: (a) information proving the identity of the shareholder(s) presenting the list and the overall percentage of shares in their possession; (b) statements by each candidate included on such lists, accepting the candidacy and further stating, under his/her own liability, that no objections can be raised against his/her eligibility and that no incompatibility exists, and further that he/she possesses all requirements envisaged in applicable law governing election to the office; (c) statements of independence issued in compliance with applicable laws and regulations; (d) the curriculum vitae of each candidate, including exhaustive information on personal and professional characteristics of each candidate, including information of executive and supervisory offices held.

Lists, accompanied by information on candidates, shall be disclosed and made available to the public at the Company's Registered Offices, at Borsa Italiana, and also on the Company's website, [www.ferragamo.com](http://www.ferragamo.com),

in the section on Investor Relations/Shareholders' General Meeting, at least 21 days prior to the date established for the General Meeting (in other words, no later than 5 April 2012).

Shareholders are reminded that, in compliance with article 147-ter, para 3, of the TUF and article 20 of the Company's Articles of Association, at least one member of the Board of Directors shall represent the minority list having gained the highest number of votes and in no way connected – including indirectly – to the shareholders that submitted or voted the list having gained the highest number of votes, i.e. the majority list.

Lists of candidates for the Board of Directors shall contain indication of which candidates satisfy such independence requirements as envisaged by the law and by article 20 of the Company's Articles of Association, as well as any other requirement or information called for by relevant legislation or regulations. Should only one list be submitted, all the candidates on that list shall be elected, ensuring the appointment of Directors satisfying the independence requirements, in a number at least equivalent to the number required by the law applicable at the time of appointment. Should no list of candidates be submitted, the General Meeting shall decide according to the majorities required by law, without following the procedure described above. Without prejudice to different and further provisions laid down in existing legislation and regulations.

#### Disclosures.

All disclosures related to the items on the Agenda, in compliance with legal obligations, and including the annual Financial Statement, the Board of Director's reports on the items on the Agenda and related proposed resolutions, shall be made available to the public, according to the terms laid down in the law, at the Company's Registered Offices, Via Dei Tornabuoni 2, 50125 Firenze (FI), at Borsa Italiana S.p.A., and shall also be published on the Company's website, [www.ferragamo.com](http://www.ferragamo.com), in the section on Investor Relations/Shareholders' General Meeting.

Shareholders are entitled to access any and all disclosure documentation and have the right to be provided with copies thereof.

***For the Board of Directors***

***The Chairman***

***Ferruccio Ferragamo***

Firenze, 16 March 2012

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This Notice of Call, in compliance with article 125-bis of the TUF, is published on the Company's website, [www.ferragamo.com](http://www.ferragamo.com), in the section on Investor Relations/Shareholders' General Meeting, as well as in the daily MF - Milano Finanza.